

# AutoIMS News

SPRING 2012

## Focus on Management Reporting:



As a manager or executive, do you spend too much time trying to make sense of spreadsheets? Can you find the data you need to make informed decisions, keeping your employees on task, your business partners accountable and your clients satisfied?

Many of our clients and auctions cite aging systems and lack of IT support as reasons for not having robust, meaningful management reports with which to monitor, measure, and manage their business. Since we hear this input frequently, it is a goal of AutoIMS to continue building tools that help managers harness the power of their inventory data.

Consider taking a moment to learn about some of these free tools that are available to you through AutoIMS today:

**Cycle Time Benchmarking:** This easy-to-use tool helps you visually compare key process intervals from one client to another, or between auctions. Organize the data by date range, and analyze the number of days at a decimal point level it takes to perform key functions, like transportation, condition reporting, and even selling the vehicle.

**Status Summary:** Perhaps the easiest way to see a snapshot of inventory to see what needs attention. This report focuses

on overall age of inventory, by major status. For instance, do you have vehicles that are supposedly “On Block” but haven’t been touched in over 60 days?

**LiveAnalytics:** The new LiveAnalytics tool gives users options for creating summary views of their inventory by status, entity (client or auction), inventory age/activity,

or financial metric. Offering great flexibility, the benefits of LiveAnalytics include:

- Easier analysis of inventory velocity and return
- New ways to benchmark inventory by auction and client
- More informed decisions about pricing and other remarketing processes

Managers are already using LiveAnalytics to monitor transportation performance, spot floor pricing anomalies, check up on auction charges, measure the effect of variables like time at auction on ultimate selling price, and more.

Training on these free tools is easy and available over the phone; just give Customer Service a call to get started: (888) 683-2272.

## RecoveryIMS Premium

AutoIMS is pleased to launch a set of new tools for recovery agencies. Offered as “RecoveryIMS Premium,” these cost-effective upgrades to the current, online repossession tool not only make agents’ lives easier, but allow them to provide better service to clients who use the AutoIMS Repossession features.

### RecoveryIMS Premium offers:

- **Multiple Logins:** Each user has their own login and password.
- **Combined Client Access:** Agents may now access all assignments from all clients in one, organized place using one login and password.
- **User Management:** Limit individual user access by client, and track which users do what for each assignment.
- **Increased Exposure:** RecoveryIMS Premium agencies receive a free listing on the AutoIMS Partnership page.
- **Client Delight:** Provide better service to many of the nation’s leading lenders who rely on AutoIMS.

Clients or agencies who wish to learn more should contact Customer Service directly.

### What’s Inside?

Mobile App

Pricing Survey

Cindy Mitchell

WSM Auto Auction

## Cindy Mitchell

As the Vice President of Fleet Lease and Remarketing at Bel Air Auto Auction, Cindy Mitchell embraces daily challenges that keep her on her toes and ready with an open mind. Heading up the Fleet Lease, Factory, Government, and Public Sales, Cindy relies on her 20 years in the auto industry to also manage a remarketing company owned by BSC America and the marshaling department at Bel Air Auto Auction. Solid relationships built over time with customers, colleagues, employees, and vendors keep her job interesting and ensure there is never a dull moment. “It is very satisfying to come up with new ideas and innovative ways of providing a myriad of services to a broad base of clients,” says Cindy. Having begun her career on the remarketing side, Cindy uses this knowledge to second-guess expectations and provide the level of service she would hope for as a customer.

Located 28 miles north of Baltimore, Bel Air Auto Auction is surrounded by rolling hills and beautiful horse farms. Managing the flow of 75,000 vehicles per year, Bel Air AA has just celebrated its 65th anniversary. “Bringing a buyer and seller together to complete a transaction in the utmost timely, accurate and straightforward manner is what sets the customer service at Bel Air AA apart,” says Cindy. Along with traditional sales, Bel Air AA hosts Specialty Sales such as Power Sports, Trucks & Equipment and a weekly Salvage Sale.

A veteran user of AutoIMS, Cindy says, “AutoIMS has helped us eliminate the many phone calls that were once needed to process a car between auctions and clients, and though we love speaking to our clients directly, it saves time on both ends.” Cindy connects with clients as they manage their inventory via AutoIMS, but also uses RecoveryIMS to assign and manage repossessions for the remarketing company that BSC America owns and operates. The tracking functionality in AutoIMS is useful because it records, “exactly what has happened on any specific unit,” says Cindy. New training modules offered by AutoIMS allow Cindy to provide instruction to her employees more efficiently than ever.

It might surprise readers to note that Cindy was a stay-at-home mom before she began her career in the automotive industry. Cindy enjoys travel and reading. “My favorite books are motivational, inspirational, and self-help books.”



## New Survey Results: How Remarketing Industry Accurately Values Vehicles During Strong Market Conditions

A recent survey conducted by AutoIMS Customer Service revealed the majority of commercial consignors strive to balance sale rates with high returns in the lane, even in today's strong used car market. The survey focused on consignor preferences and challenges related to floor pricing, and the results include answers from over 325 commercial vehicle consignors.

Survey responses came from a true cross section of the AutoIMS client base and the remarketing industry. While prices continue to soar in the lane, 44% of the consignors surveyed still cited their biggest challenge is accurately appraising vehicles. Balancing high sale rates with maximum monetary returns was also a key concern, ranking second at 21%, followed by finding accurate, relevant guide book data at 19%. Many comments posted in the survey discussed the opportunities to obtain more thorough, accurate, and timely condition reports.



In terms of guide book data preferences, the survey showed that Manheim Market Report and Black Book® are used almost equally - about 2/3 of AutoIMS respondents use both guides. 49% also use NADA Used Car Guide, and 22% use various guide book values provided by auctions. Kelley Blue Book, Galves, and ‘internal data analysis’ were also cited.

Over 1/3 of consignors use the AutoIMS LivePricing guide book integration to access guide book values alongside condition report and bid history information, and 49% of survey respondents access guide book data directly on the website of the guide book company in question. Only 3% of consignors chose mobile app as their preferred, guide book access method.

To request a copy of the aggregate, comprehensive pricing survey findings, or to learn more about how LivePricing can reduce the work and increase the accuracy of floor pricing, contact Customer Service by email; [customer.service@autoims.com](mailto:customer.service@autoims.com) or call (888) 683-2272.



Don Meadows, Venkat Krishnamoorthy, Keely Smith, Mike Greene, and Joe Miller

## AutoIMS at the CAR Conference

The AutoIMS executive team took Vegas by storm in March to participate in a very upbeat and exciting annual CAR conference. Remarketing is a people business, and never is that more apparent than at CAR each year.

Meeting with you in person to discuss your opportunities and challenges is truly the highlight of our year, and the CAR conference was no different. We also look forward to seeing you again at Caesar's, for CAR 2013, March 6-7.

## AutoIMS Mobile App Now Available for Android, iPhone and iPad Users

Auction and Consignor users alike can now take advantage of the new AutoIMS mobile app. Beginning with a secure login page, the app provides convenient access to AutoIMS data from users' favorite devices.



Using a fully functional bar code scanner to scan VIN bar codes, or by entering the last 8 characters of a VIN manually, users can get a quick peek at the most important data fields for a vehicle record. Data accessible in the app includes Auction, Client, VIN, Year, Make, Model, Auction Stock No, Client Account Number, Secured Date, Vehicle Status and Main Photo.

Further, a quick link to the vehicle summary page is provided. Clicking on this link allows users to navigate to the summary page of the vehicle on AutoIMS.com using their mobile device browser in order to access all needed information about a car.

Android users can request the app from AutoIMS Customer Service today, whereas further instructions for Apple device users will be made available shortly.

"We are excited to give all of our many users who are on the road an easier way to access key inventory data from their mobile device - I think we're going to have happy road warriors," said AutoIMS CIO, Venkat Krishnamoorthy.



## History of the Convertible

Remove the windows and roof of a car and replace its power with a horse and you will see the convertible's roots in a simple horse drawn carriage. This Cabriolet's (French for carriage) name would be taken to mean convertible. Currently convertibles command a small percentage of the vehicle market, but in the early days of automotive history, convertibles were the way cars were built. The first automotive engines were relatively weak, so adding a steel roof meant a significant weight increase that tapped into engine power. The first closed-body car was made by Cadillac in 1910. Roofs can be soft, stretching over a folded frame or made of metal and retractable.

Rollover safety came to the attention of the United States government in the 1970s, and though they never actually increased the safety requirements, this negatively impacted the production of convertibles in the US. T-tops, or semi-convertibles began to replace traditional convertibles. Similar in style is the targa top with its removable roof section and re-enforced front and back window frames.

Generally more popular in 2-door models, due to the problem of body flex, convertibles also come in a few 4-door models. Especially popular with high-end sports car producers, many of the world's most celebrated cars are convertibles such as as the Alfa Romeo Spider, Jaguar XK120 convertible, Lotus Elise, Dodge Viper convertible, Chrysler Crossfire, and Aston Martin DB9 Volante. Nearly all car manufacturers offer convertible models.

### *AutoIMS Convertible Facts*

**Black is the most popular color for convertibles whereas white is the most popular for other vehicles. Silver is the second most popular choice for both convertibles and other vehicles. SEBRING, MUSTANG and WRANGLER are the 3 top convertibles by volume currently in AutoIMS.**



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## WSM Auto Auction in Bakersfield, CA

Don't let their modest 15 months in the car auction business fool you - auctioneer and co-owner Jim Pennington sold at his first auction at age 16. Son, Austin Pennington also auctions at WSM AA. The transition from dealing with "car guys" versus "cow men" has been an easy one since, "An auction is an auction. No matter what you're selling it boils down to price discovery through competitive bidding," says Jim. The biggest difference is that cow sellers raise and grow their product. Cars can come from a variety of sources: repossessions, lease returns, dealer trade-ins, etc. Another difference is that livestock sales are more seasonal, with northern cows producing calves in the spring, and taking them to market in the fall, and southern calves going to market in the spring. "Livestock sales provide a man's paycheck for the year, car sellers will have a new group next month or next week," says Jim.

In a car town like Bakersfield, Jim wondered why there wasn't a local auction. "I asked the dealers if I built it, would they come; and they said yes," says Jim. At WSM customers are treated as neighbors, not numbers, and with 4 generations of auction experience, their customer service is unmatched. WSM Auto Auction runs about 150 vehicles



per week in two lanes, with special sales including frontline sales from time to time. WSM offers free local pick up and storage, and auction-guaranteed pre-sale inspections.

New to AutoIMS, WSM has figured out how to keep fleet vehicles closer to home. "12,000-15,000 vehicles were leaving the area yearly, mostly using AutoIMS to manage their inventory. Now they have the option to sell locally and receive lower costs and local service," says Jim. WSM Auto Auction serves Bakersfield, the central valley, coast, and desert.

Besides running the auction with co-owner Norm Haight, Jim enjoys flying, traveling and baseball - especially his kids' games.